Reduction in domestic savings

†2080. SHRIMATI KUM KUM RAI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether there has been a fall in the gross domestic savings; and

(b) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) No, Sir. As per the latest available data released by the Central Statistical Organisation, savings rate measured in terms of gross domestic savings as a proportion of gross domestic product at current market prices has increased from 23.4 percent in 2000-01 (Provisional) to 24.0 percent in 2001-02 (quick estimates).

Shifting the branch of Canara Bank

2081. DR. M.N. DAS: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that a branch of the Canara Bank was operating from a building situated adjacent to the Rail Bhawan;

(b) whether the same has been shifted to another place; and

(c) if so, the reasons for shifting the branch?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Yes, Sir. The said branch of Canara Bank was shifted to another place due to security reasons.

Foreign investment in insurance sector

2082. SHRI K. RAMA MOHANA RAO: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to increase limit on foreign investment in life insurance sector;

(b) if so, what is the present limit of foreign investment in insurance sector; and

†Original notice of the question was received in Hindi.